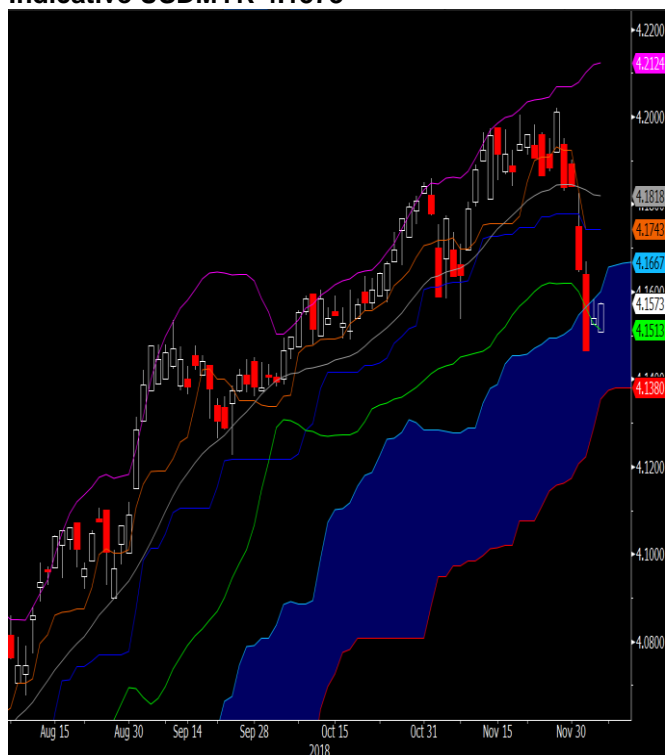


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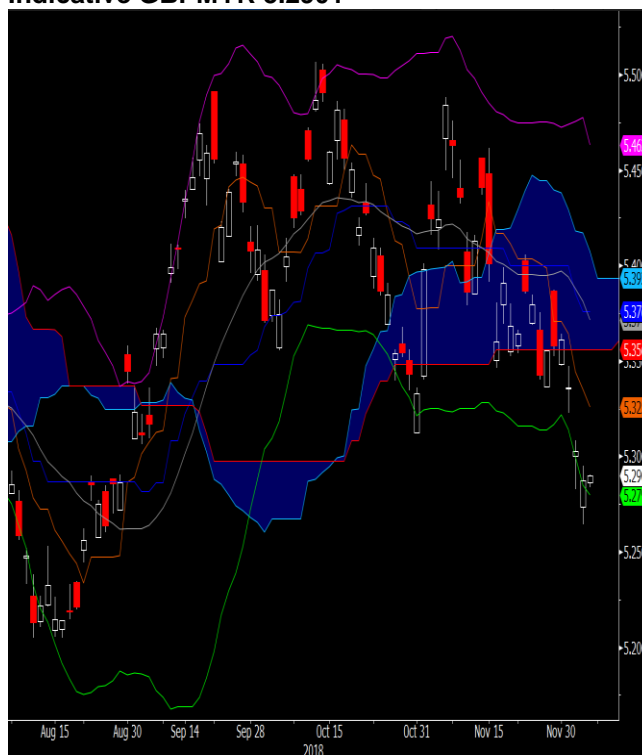
Daily Currency Outlook – 11am edition

Indicative USDMYR 4.1573



Source: Bloomberg

Indicative GBPMYR 5.2901



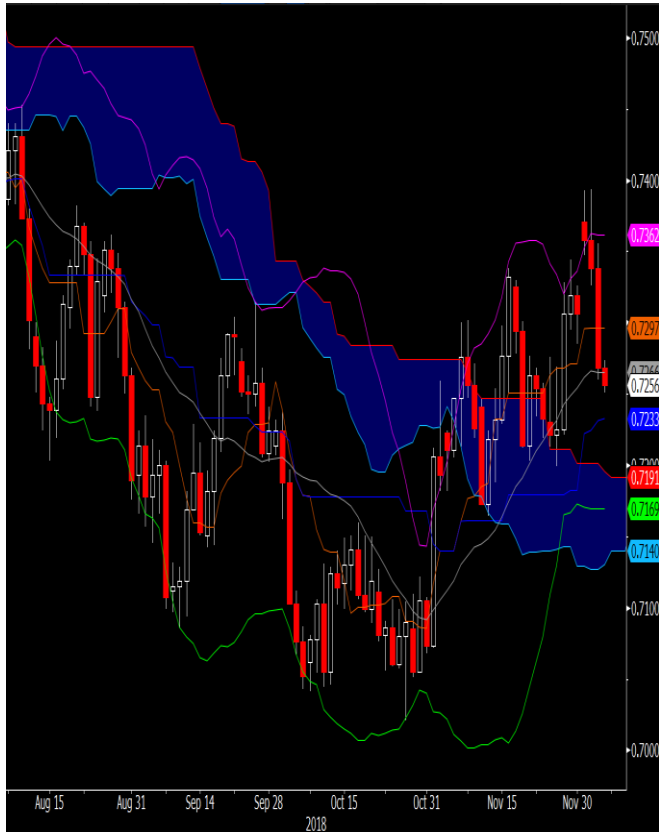
Source: Bloomberg

- USDMYR opened lower today. **Daily outlook neutral**, with room for mild gains as risk aversion lingers in the markets ahead of US data tonight.
- **Weekly and monthly outlook bearish.**
- Bearish trend in USDMYR continues to prevail and suggests a downside break at 4.1465 soon. But we reckon that unless subsequent price action breaches 4.1354, this downward move is unlikely to be sustainable.
- **Key resistances:** 4.1600 (R1), 4.1620 (R2), 4.1645 (R3)
- **Key supports:** 4.1560 (S1), 4.1550 (S2), 4.1515 (S3)
- **Expected range for the day:** 4.1500 – 4.1600

- GBPMYR opened 12pips lower at 5.2864 today. **Daily outlook slightly bearish** amid potential further declines in GBP amid Brexit uncertainties.
- **Weekly outlook bearish, monthly outlook bullish.**
- Downward momentum continues to build and keeps GBPMYR in a bearish trend. Today's firmer level is a response to a drop below the lower Bollinger, but until we see improved upside momentum, we reckon that this bounce is unsustainable.
- **Key resistances:** 5.2910 (R1), 5.2950 (R2), 5.3000 (R3)
- **Key supports:** 5.2829 (S1), 5.2793 (S2), 5.2750 (S3)
- **Expected range for the day:** 5.2800 – 5.2950

* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

Indicative AUDUSD 0.7256

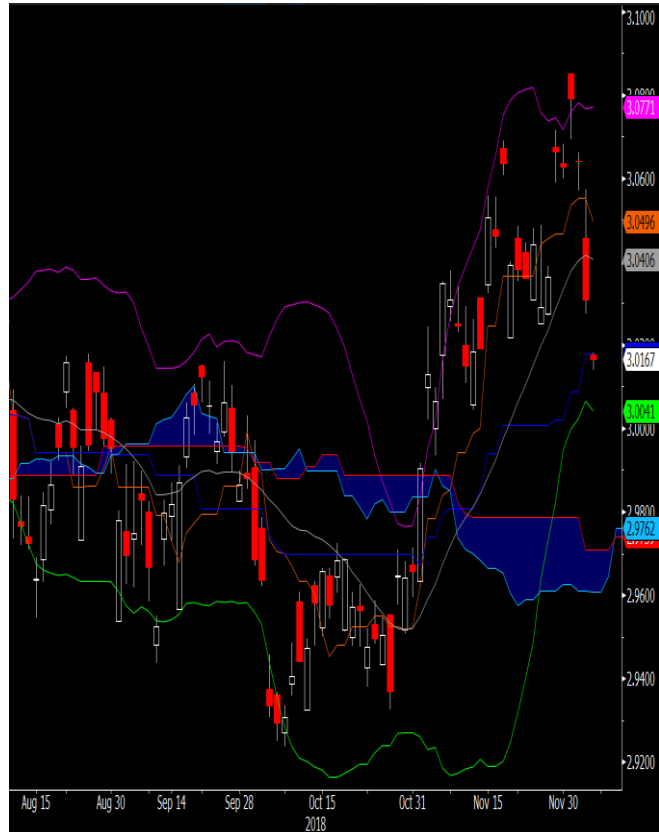


Source: Bloomberg

- AUDUSD opened unchanged at 0.7268 today. **Daily outlook bearish**, weighed down by recent weakness in domestic data and by likelihood of further downsides in risk appetite.
- **Weekly and monthly outlook bearish.**
- AUDUSD has initiated a reversal lower. Further losses are expected from current level though do take caution that modest bounces cannot be ruled out after a length of extended declines. There is scope for AUDUSD to break below 0.7196 going forward.
- **AUDUSD expectedly declined to 0.7268.**
- **Key resistances:** 0.7265 (R1), 0.7274 (R2), 0.7300 (R3)
- **Key supports:** 0.7233 (S1), 0.7217 (S2), 0.7200 (S3)
- **Expected range for the day:** 0.7230 – 0.7280

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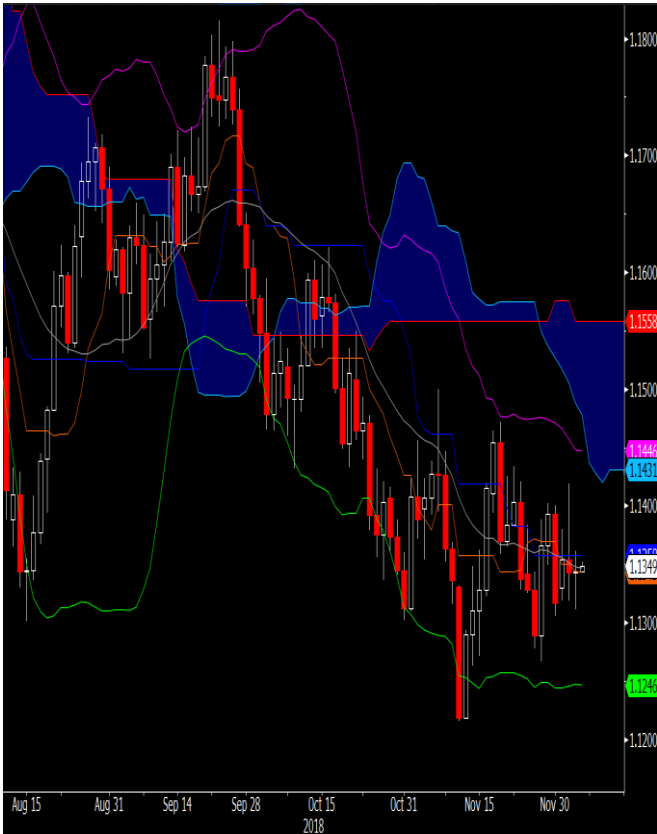
Indicative AUDMYR 3.0167



Source: Bloomberg

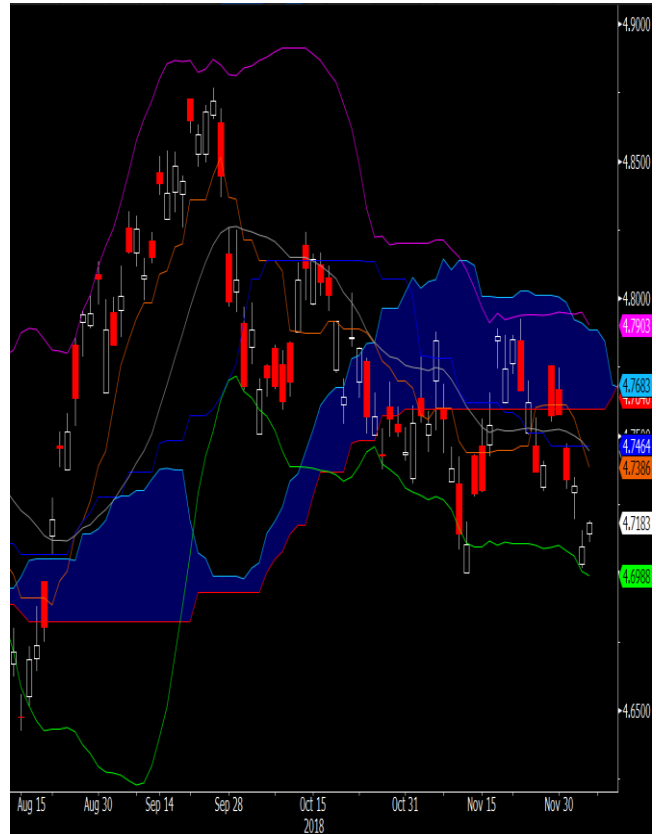
- AUDMYR opened 133pips lower at 3.0177 today. **Daily outlook bearish** following the sharply lower opening, further weighed down by likelihood of receding risk appetite.
- **Weekly and monthly outlook bearish.**
- Further increase in downward momentum, gap down at opening and a bearish trend are all expected to lead AUDMYR lower. We continue to set sights on a downside break at 3.0000.
- **Continue to expect a potential decline to 3.0000**, otherwise curbed by a close above 3.0276.
- **Key resistances:** 3.0179 (R1), 3.0223 (R2), 3.0276 (R3)
- **Key supports:** 3.0150 (S1), 3.0103 (S2), 3.0040 (S3)
- **Expected range for the day:** 3.0080 – 3.0180

Indicative EURUSD 1.1349



Source: Bloomberg

Indicative EURMYR 4.7183



Source: Bloomberg

- EURUSD opened unchanged at 1.1344 today. **Daily outlook bullish** in anticipation of a soft USD, but losses will quickly materialize if Eurozone GDP disappoints.
- **Weekly and monthly outlook bullish.**
- EURUSD continues to sustain an upside bias after holding above 1.1328. We continue to suspect another attempt to break 1.1367; failure here exposes a move to 1.1297, otherwise, expect a test at 1.1415.
- **Key resistances:** 1.1358 (R1), 1.1367 (R2), 1.1380 (R3)
- **Key supports:** 1.1346 (S1), 1.1333 (S2), 1.1316 (S3)
- **Expected range for the day:** 1.1320 – 1.1390

- EURMYR opened 47pips higher at 4.7143 today. **Daily outlook slightly bullish** in anticipation of a firmer EUR going into European session.
- **Weekly outlook bearish, monthly outlook bullish.**
- Despite lingering downward momentum, we note that EURMYR has bounced off recent lows and could be heading for a rebound higher. Breaking above 4.7217 will erode current bearish bias and allow passage to 4.7386.
- **Expect a potential climb to 4.7386**, otherwise curbed by a close below 4.7080.
- **Key resistances:** 4.7217 (R1), 4.7276 (R2), 4.7300 (R3)
- **Key supports:** 4.7157 (S1), 4.7113 (S2), 4.7080 (S3)
- **Expected range for the day:** 4.7110 – 4.7220

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